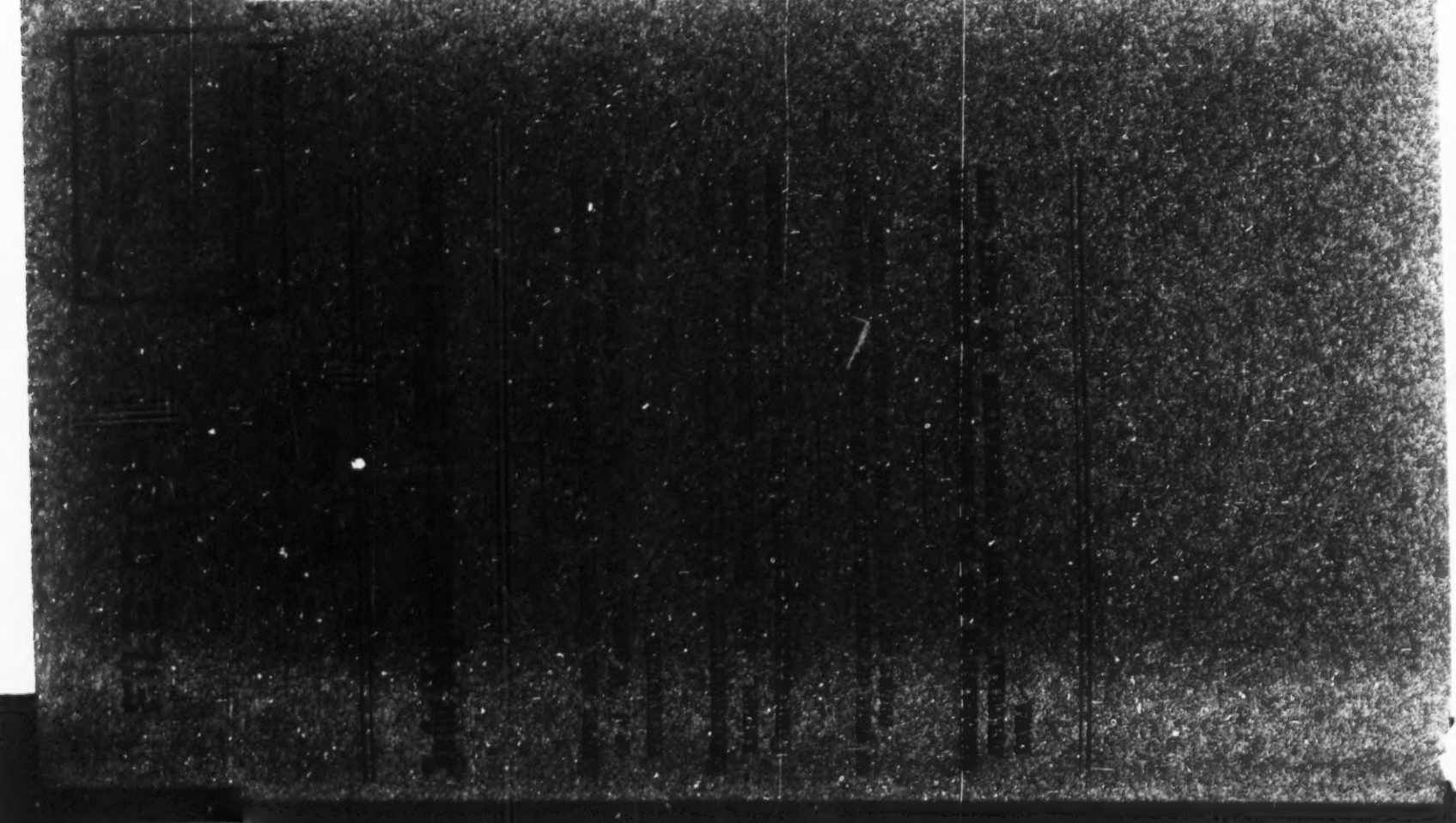

In the Supreme Court of the United States

OCTOBER TERM, 1938

No. 364

[illegible] AND KEIFER, A CO-PARTNERSHIP, COMPOSED OF J. WARREN KEIFER, JR., AND OSWIN KEIFER, PETITIONER

v.

RECONSTRUCTION FINANCE CORPORATION, A CORPORATION, AND REGIONAL AGRICULTURAL CREDIT CORPORATION OF SIOUX CITY, IOWA, A CORPORATION

ON WRIT OF CERTIORARI TO THE UNITED STATES CIRCUIT COURT OF APPEALS FOR THE EIGHTH CIRCUIT

MEMORANDUM FOR THE RESPONDENT, REGIONAL AGRICULTURAL CREDIT CORPORATION OF SIOUX CITY, IOWA

This memorandum is submitted on behalf of the respondent, Regional Agricultural Credit Corporation of Sioux City, Iowa, alone. It is believed that the decision of the court below is correct in the absence of a clear indication that Congress in-

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tended that this respondent should not share the sovereign immunity from suit. In view, however, of the substantial conflict with the decision of the Supreme Court of Minnesota in *Casper* v. *Regional Agricultural Credit Corporation,* 278 N. W. 896, on this question which is likely to arise in other cases, the petition for certiorari is not opposed by this respondent.

Executive Order of the President, No. 6084, Section (5) (e), dated March 27, 1933, effective on May 27, 1933, transferred to the jurisdiction and control of the Farm Credit Administration the functions of the Reconstruction Finance Corporation relating to the management of regional agricultural credit corporations. Section 4 of the Reconstruction Finance Corporation Act of January 22, 1932, c. 8, 47 Stat. 6 (Section 604, Title 15, U. S. C.), provides in part that the Reconstruction Finance Corporation shall have power to sue and be sued. The Farm Credit Administration may not be sued.

The opinion of the Supreme Court of Minnesota and the opinion of the court below do not expressly rely on a distinction which might be suggested between transactions entered into or acts done by a regional agricultural credit corporation before May 27, 1933, and transactions entered into or acts done thereafter, as in the present case. The opinion in the *Casper* case discloses that the mortgage in-

volved was executed before May 27, 1933, but the act of conversion complained of occurred after that date.

Respectfully submitted.

ROBERT H. JACKSON,
Solicitor General.

PEYTON R. EVANS,
General Counsel,
Farm Credit Administration.

U. S. GOVERNMENT PRINTING OFFICE: 1939